

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending March 31, 2008
QED

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	7,672,098.21	7,710,855.00	2.0%
AA Rated	12,588,553.36	11,984,350.00	3.1%
A Rated	12,000,735.88	10,898,610.00	2.8%
Total Corporate Securities	32,261,387.45	30,593,815.00	8.0%
Mortgage-Backed Securities	223,190,232.93	225,340,621.19	58.7%
Asset-Backed Securities	8,000,000.00	7,939,200.00	2.1%
Commercial Mortgage-Backed Securities	14,551,529.19	14,469,091.53	3.8%
U.S. Government Agency Securities	37,002,404.02	37,870,841.20	9.9%
U.S. Treasury Securities	47,232,935.85	49,007,400.00	12.8%
Accrued Interest		2,189,797.60	0.6%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	16,733,821.55	16,733,821.55	4.4%

TOTAL PORTFOLIO	\$ 378,972,310.99	\$ 384,144,588.07	100.0%
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Net Income	\$ 1,106,941.28	*
Net Income to be Distributed	\$ 1,469,709.15	
Realized Capital Gain/Loss	\$ (7,365.28)	

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).